

CHAPMAN AND CUTLER LLP

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November 29, 2006

Salt Lake City  
201 South Main Street  
Salt Lake City, UT 84111  
(801) 533-0066

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, DC 20423-0001

RECORDATION NO. 19496-H FILED

NOV 29 '06 -12 00 PM

SURFACE TRANSPORTATION BOARD

Re: Refinancing of 1995-A-2 Union Pacific Railroad Company  
Leveraged Lease Financing of Railcars

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Lease and Indenture Supplement No. 4 (UPRR 1995-A-2), dated as of December 1, 2006, between Union Pacific Railroad Company, as lessee (the "*Lessee*"), Wells Fargo Bank Northwest, N.A. (successor to First Security Bank of Utah, National Association), as owner trustee of the UPRR 1995-A-2 Trust, as lessor (the "*Lessor*"), and BNY Midwest Trust Company, as indenture trustee (the "*Indenture Trustee*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement dated as of June 20, 1995 between the Lessee and the Lessor which was recorded (or a memorandum of which was recorded) with the Surface Transportation Board (as successor to the Interstate Commerce Commission) on June 28, 1995 at 11:05 A.M. under recordation number 19496.

The names and addresses of the parties to the enclosed document are as follows:

Lessee: Union Pacific Railroad Company  
1400 Douglas Street  
Omaha, Nebraska 68179

Owner Trustee/Lessor: Wells Fargo Bank Northwest, N.A.  
299 South Main Street, 12th Floor  
MAC: U1228-120  
Salt Lake City Utah 84111  
Attention: Corporate Trust Department  
(UPRR 1995-A-2)

Law Offices of  
CHAPMAN AND CUTLER LLP

Indenture Trustee: BNY Midwest Trust Company  
2 North LaSalle Street, Suite 1020  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration  
(UPRR 1995-A-2)

The equipment covered as of the date hereof by the aforesaid Memorandum of Lease and Indenture Supplement No. 4 consists of 348 Covered Hopper Cars bearing the reporting marks within the series UP 89787 through UP 90154; and 214 Open Top Hopper Cars bearing the reporting marks within the series UP 48445 through UP 48672, all as specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Lease and Indenture Supplement No. 4 (UPRR 1995-A-2).

A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord  
Alvord and Alvord  
1050 Seventeenth Street, N.W.  
Suite 301  
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson  
Michael D. Robson

MDR:pka  
Enclosures

**EXHIBIT A****UNITS**

| EQUIPMENT           | QUANTITY | REPORTING MARKS  |
|---------------------|----------|------------------|
| Covered Hopper Cars | 231      | UP 89787 - 89825 |
|                     |          | UP 89827 - 89851 |
|                     |          | UP 89853 - 89857 |
|                     |          | UP 89859 - 89863 |
|                     |          | UP 89865 - 89879 |
|                     |          | UP 89881 - 89889 |
|                     |          | UP 89891 - 89893 |
|                     |          | UP 89895 - 89898 |
|                     |          | UP 89900 - 89902 |
|                     |          | UP 89904 - 89906 |
|                     |          | UP 89908         |
|                     |          | UP 89910 - 89911 |
|                     |          | UP 89913 - 89940 |
|                     |          | UP 89942         |
|                     |          | UP 89944 - 89949 |
|                     |          | UP 89951         |
|                     |          | UP 89954 - 89959 |
|                     |          | UP 89961 - 89962 |
|                     |          | UP 89964         |
|                     |          | UP 89972 - 89976 |
|                     |          | UP 89980 - 89987 |
|                     |          | UP 89989 - 89990 |
|                     |          | UP 89992 - 89999 |
|                     |          | UP 90001 - 90002 |
|                     |          | UP 90004 - 90008 |
|                     |          | UP 90010         |
|                     |          | UP 90015 - 90027 |
|                     |          | UP 90031 - 90037 |
|                     |          | UP 90046 - 90048 |
|                     |          | UP 90052 - 90053 |
|                     |          | UP 90055         |
|                     |          | UP 90057 - 90058 |
|                     |          | UP 90064 - 90071 |
|                     |          | UP 90073 - 90074 |
|                     |          | UP 90076         |
|                     |          | UP 90078 - 90079 |

| EQUIPMENT           | QUANTITY | REPORTING MARKS  |
|---------------------|----------|------------------|
| Covered Hopper Cars | 117      | UP 89852         |
|                     |          | UP 89858         |
|                     |          | UP 89880         |
|                     |          | UP 89890         |
|                     |          | UP 89894         |
|                     |          | UP 89907         |
|                     |          | UP 89943         |
|                     |          | UP 89950         |
|                     |          | UP 89952         |
|                     |          | UP 89953         |
|                     |          | UP 89960         |
|                     |          | UP 89965 - 89971 |
|                     |          | UP 89977 - 89979 |
|                     |          | UP 89988         |
|                     |          | UP 90000         |
|                     |          | UP 90003         |
|                     |          | UP 90009         |
|                     |          | UP 90011 - 90014 |
|                     |          | UP 90029 - 90030 |
|                     |          | UP 90038 - 90045 |
|                     |          | UP 90050 - 90051 |
|                     |          | UP 90059 - 90063 |
|                     |          | UP 90075         |
|                     |          | UP 90080 - 90083 |
|                     |          | UP 90085 - 90105 |
|                     |          | UP 90107         |
|                     |          | UP 90109 - 90125 |
|                     |          | UP 90127 - 90147 |
|                     |          | UP 90149 - 90154 |

| EQUIPMENT            | QUANTITY | REPORTING MARKS  |
|----------------------|----------|--|
| Open Top Hopper Cars | 214      | UP 48445 - 48448<br>UP 48450 - 48480<br>UP 48482 - 48488<br>UP 48490 - 48496<br>UP 48498 - 48510<br>UP 48512 - 48535<br>UP 48537 - 48550<br>UP 48552 - 48560<br>UP 48562 - 48592<br>UP 48594 - 48628<br>UP 48630 - 48649<br>UP 48651 - 48660<br>UP 48663 - 48665<br>UP 48667 - 48672 |

NOV 29 '06

-12 00 PM

MEMORANDUM OF LEASE AND INDENTURE SUPPLEMENT NO. 4  
(UPRR 1995-A-2)

SURFACE TRANSPORTATION BOARD

Memorandum of Lease and Indenture Supplement No. 4 effective as of December 1, 2006, by and between Wells Fargo Bank Northwest, N.A. (successor to First Security Bank of Utah, National Association), a national banking association, not in its individual capacity, but solely as Owner Trustee of the UPRR 1995-A-2 Trust, as Lessor ("*Lessor*"), Union Pacific Railroad Company, a Delaware corporation, as Lessee ("*Lessee*") and BNY Midwest Trust Company, an Illinois trust company, as Indenture Trustee (the "*Indenture Trustee*").

WITNESSETH:


1. Lessor and Lessee have entered into that certain Lease Agreement, dated as of June 20, 1995 (the "*Lease*"), whereby Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain railroad equipment effective as of the date first set forth therein and subject to the term defined in said Lease. Lessor and Indenture Trustee have entered into that certain Indenture and Security Agreement (UPRR 1995-A-2), dated as of December 1, 2006 (the "*Indenture*"), by which Lessor has granted a security interest in the railroad equipment leased to Lessee under the Lease to Indenture Trustee in order to secure Lessor's performance of its obligations as described in the Indenture.

2. The Lease (or memorandum thereof) was recorded with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on June 28, 1995 at 11:05 A.M. under recordation number 19496 pursuant to Section 11303 of Title 49 of the United States Code (now known as Section 11301 of Title 49 of the United States Code). A Memorandum of said Indenture is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease and Indenture Supplement No. 4 (UPRR 1995-A-2), dated December 1, 2006, whereby the terms and provisions of the above-described Lease are made applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto and whereby Lessor has granted, pursuant to the above-described Indenture, a security interest therein to the railroad equipment leased to Lessee under the Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A., not in  
its individual capacity, but solely as Owner  
Trustee of the UPRR 1995-A-2 Trust

By   
Name: Brett R. King  
Title: Vice President

Executed on this 27<sup>th</sup> day of November, 2006.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_  
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this \_\_\_\_ day of November, 2006.

BNY MIDWEST TRUST COMPANY, as Indenture  
Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of November, 2006.

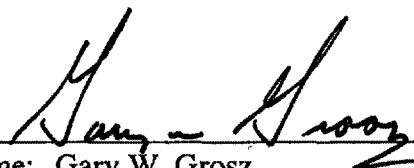
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A., not in  
its individual capacity, but solely as Owner  
Trustee of the UPRR 1995-A-2 Trust

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of November, 2006.

UNION PACIFIC RAILROAD COMPANY

By  \_\_\_\_\_  
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this 27<sup>th</sup> day of November, 2006.

BNY MIDWEST TRUST COMPANY, as Indenture  
Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of November, 2006.



IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A., not in  
its individual capacity, but solely as Owner  
Trustee of the UPRR 1995-A-2 Trust

By \_\_\_\_\_

Name:

Title:

Executed on this \_\_\_\_ day of November, 2006.

UNION PACIFIC RAILROAD COMPANY


By \_\_\_\_\_

Name: Gary W. Grosz

Title: Assistant Treasurer

Executed on this \_\_\_\_ day of November, 2006.

BNY MIDWEST TRUST COMPANY, as Indenture  
Trustee

By  \_\_\_\_\_

Name:

Title:

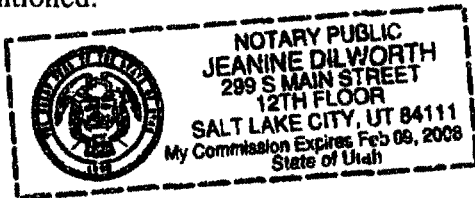
D. G. DONOVAN  
VICE PRESIDENT

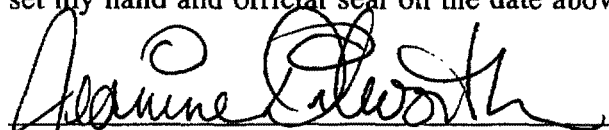
Executed on this 27<sup>th</sup> day of November, 2006.

STATE OF UTAH )  
 ) SS.:  
COUNTY OF SALT LAKE )

On this, the 27<sup>th</sup> day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the Vice President of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on November 21, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.





Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

(SEAL)

STATE OF NEBRASKA )  
 ) SS.:  
COUNTY OF DOUGLAS )

On this, the \_\_\_\_ day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on November \_\_\_\_, 2006, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

(SEAL)

STATE OF UTAH                    )  
  )     SS.:  
COUNTY OF SALT LAKE        )

On this, the \_\_\_\_\_ day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on November \_\_\_\_, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

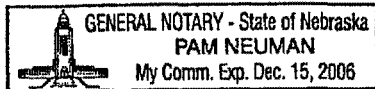
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

(SEAL)

STATE OF NEBRASKA            )  
  )     SS:  
COUNTY OF DOUGLAS         )

On this, the 27<sup>th</sup> day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on November 27, 2006, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



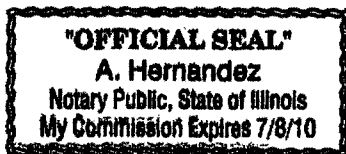
(SEAL)

Pam Neuman  
\_\_\_\_\_  
Name: Pam Neuman  
Notary Public  
My Commission Expires: 12-15-06  
Residing in Omaha, NE

STATE OF ILLINOIS       )  
                                  )  
COUNTY OF COOK       )       SS.:

On this, the 27<sup>th</sup> day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared D. G. DONOVAN, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of BNY MIDWEST TRUST COMPANY, that said instrument was signed on November 27, 2006 on behalf of said company by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

A. Hernandez  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: 7/8/10  
Residing in Illinois

# EXHIBIT A

## UNITS

| EQUIPMENT           | QUANTITY | REPORTING MARKS  |
|---------------------|----------|--|
| Covered Hopper Cars | 231      | UP 89787 - 89825<br>UP 89827 - 89851<br>UP 89853 - 89857<br>UP 89859 - 89863<br>UP 89865 - 89879<br>UP 89881 - 89889<br>UP 89891 - 89893<br>UP 89895 - 89898<br>UP 89900 - 89902<br>UP 89904 - 89906<br>UP 89908<br>UP 89910 - 89911<br>UP 89913 - 89940<br>UP 89942<br>UP 89944 - 89949<br>UP 89951<br>UP 89954 - 89959<br>UP 89961 - 89962<br>UP 89964<br>UP 89972 - 89976<br>UP 89980 - 89987<br>UP 89989 - 89990<br>UP 89992 - 89999<br>UP 90001 - 90002<br>UP 90004 - 90008<br>UP 90010<br>UP 90015 - 90027<br>UP 90031 - 90037<br>UP 90046 - 90048<br>UP 90052 - 90053<br>UP 90055<br>UP 90057 - 90058<br>UP 90064 - 90071<br>UP 90073 - 90074<br>UP 90076<br>UP 90078 - 90079 |

| EQUIPMENT           | QUANTITY | REPORTING MARKS  |
|---------------------|----------|------------------|
| Covered Hopper Cars | 117      | UP 89852         |
|                     |          | UP 89858         |
|                     |          | UP 89880         |
|                     |          | UP 89890         |
|                     |          | UP 89894         |
|                     |          | UP 89907         |
|                     |          | UP 89943         |
|                     |          | UP 89950         |
|                     |          | UP 89952         |
|                     |          | UP 89953         |
|                     |          | UP 89960         |
|                     |          | UP 89965 - 89971 |
|                     |          | UP 89977 - 89979 |
|                     |          | UP 89988         |
|                     |          | UP 90000         |
|                     |          | UP 90003         |
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|                     |          | UP 90059 - 90063 |
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|                     |          | UP 90080 - 90083 |
|                     |          | UP 90085 - 90105 |
|                     |          | UP 90107         |
|                     |          | UP 90109 - 90125 |
|                     |          | UP 90127 - 90147 |
|                     |          | UP 90149 - 90154 |

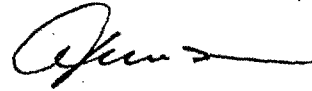
| EQUIPMENT            | QUANTITY | REPORTING MARKS  |
|----------------------|----------|--|
| Open Top Hopper Cars | 214      | UP 48445 - 48448<br>UP 48450 - 48480<br>UP 48482 - 48488<br>UP 48490 - 48496<br>UP 48498 - 48510<br>UP 48512 - 48535<br>UP 48537 - 48550<br>UP 48552 - 48560<br>UP 48562 - 48592<br>UP 48594 - 48628<br>UP 48630 - 48649<br>UP 48651 - 48660<br>UP 48663 - 48665<br>UP 48667 - 48672 |

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

11/29/06



\_\_\_\_\_  
Robert W. Alvord